

Ref No :- CHO/2018-19/BSE

Date: 14<sup>th</sup> February, 2019

To,  
**The Manager (Listing)**  
Corporate Relationship Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai -400001  
email ID: corp.relations@bseindia.com

Ref: Cosco(India) Limited

Scrip Code : 530545

**Sub: Outcome of Board Meeting dated 14<sup>th</sup> February, 2019.**

Dear Sir / Madam,

Pursuant to Regulation(s) 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on 14<sup>th</sup> February, 2019 has approved the following business as mentioned below;

1. Un-audited Standalone financial results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and nine months ended December 31<sup>st</sup>, 2018. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.
2. Amendment of Main Objects of Memorandum of Association of the Company and such other amendments as may be required to align the Memorandum of Association with the provisions of the Companies Act, 2013 subject to the approval of shareholders by way of postal ballot and other regularity authority(ies) as may be necessary.
3. Adoption of new set of Articles of Association of the Company in substitution for, and to the exclusion, of the existing Articles of Association of the Company to align with the requirements of the Companies Act, 2013 subject to the approval of shareholders by way of postal ballot and other regularity authority(ies) as may be necessary.
4. Conduct of Postal Ballot process for the approval of members on the alteration of Memorandum and Adoption of new set of Articles of Association of the Company.
5. Record Date fixed as on 22.02.2019 for sending notice of Postal Ballot to the members.
6. Appointment of M/s. Akhil Rohtagi & Co. Company Secretaries (Firm Registration No:- P1995DE072900) as Secretarial Auditor of the Company for Financial Year 2018-19.

We further inform you that the Board Meeting commenced at the scheduled time at 04.00 P.M and concluded at 05.15 P.M.

This is for your information and record. Kindly update the particulars in Corp. info tab of Cosco (India) Limited on the BSE Website and any other place as required.

Thanking You

For Cosco (India) Limited

*Pankaj Jain*

Pankaj Jain

Whole Time Director and CFO

(DIN: 00190414)



**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months  
 ended 31st December, 2018**

(₹ in lacs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations</b>							
1(a)	Revenue from operations	3,583.44	3,191.43	2,835.98	10,098.27	9,273.05	12,622.94
(b)	Other Income	25.82	35.35	22.80	61.19	45.24	53.97
	<b>Total Income from operations (net)</b>	<b>3,609.26</b>	<b>3,226.78</b>	<b>2,858.78</b>	<b>10,159.46</b>	<b>9,318.29</b>	<b>12,676.91</b>
<b>2 Expenses</b>							
(a)	Cost of Materials Consumed	486.86	546.54	473.59	1,447.24	1,661.25	2,194.53
(b)	Purchase of Stock in Trade	1,902.24	2,203.40	1,242.18	5,229.38	4,433.32	5,940.62
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(11.96)	(756.82)	(5.02)	(202.55)	(527.22)	(495.26)
(d)	Employee benefits expense	342.20	338.24	312.69	1,020.34	995.90	1,375.99
(e)	Finance Costs	104.94	104.44	107.53	299.72	302.73	394.80
(f)	Depreciation expense	28.21	22.72	27.36	72.90	81.19	100.89
(g)	Other Expenses	650.09	609.35	533.04	1,884.69	1,859.33	2,538.28
	<b>Total Expenses</b>	<b>3,502.58</b>	<b>3,067.87</b>	<b>2,691.37</b>	<b>9,751.72</b>	<b>8,806.50</b>	<b>12,049.85</b>
3	<b>Profit before tax (1-2)</b>	<b>106.68</b>	<b>158.91</b>	<b>167.41</b>	<b>407.74</b>	<b>511.79</b>	<b>627.06</b>
<b>4 Tax expense</b>							
(a)	Current Tax	22.30	37.88	57.19	111.30	183.42	260.56
(b)	Deferred Tax	(1.17)	30.68	(0.84)	57.15	26.00	(26.52)
	Sub Total (a to b)	21.13	68.56	56.35	168.45	209.42	234.04
5	<b>Net Profit for the period (3-4)</b>	<b>85.55</b>	<b>90.35</b>	<b>111.06</b>	<b>239.29</b>	<b>302.37</b>	<b>393.02</b>
<b>6 Other comprehensive Income, net of income tax</b>							
(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	12.20
(ii)	Income tax relating to items that will not be re-classified to profit or loss	-	-	-	-	-	(4.03)
7	<b>Total comprehensive income for the period (5+6)</b>	<b>85.55</b>	<b>90.35</b>	<b>111.06</b>	<b>239.29</b>	<b>302.37</b>	<b>401.19</b>
8	Paid up equity share capital (Face value of ₹ 10 each)	416.10	416.10	416.10	416.10	416.10	416.10
<b>9 Earning Per Share (of ₹10 each) (not annualised) :</b>							
(a)	Basic	2.06	2.17	2.67	5.75	7.27	9.45
(b)	Diluted	2.06	2.17	2.67	5.75	7.27	9.45



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**Segment wise Revenue, Results and Capital Employed for the Quarter and nine months ended 31st December,2018**

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ in lacs)							
1	<b>Primary Segment Information</b>						
	<b>Segment Revenue :</b>						
	i) Manufactured Products	1,112.36	1,084.14	939.40	3,408.94	3,241.30	4,513.20
	ii) Stock in Trade	2,471.08	2,107.29	1,896.58	6,689.33	6,031.75	8,109.74
	iii) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>3,583.44</b>	<b>3,191.43</b>	<b>2,835.98</b>	<b>10,098.27</b>	<b>9,273.05</b>	<b>12,622.94</b>
	Less Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales / Income From Operations</b>	<b>3,583.44</b>	<b>3,191.43</b>	<b>2,835.98</b>	<b>10,098.27</b>	<b>9,273.05</b>	<b>12,622.94</b>
2	<b>Segment Results:</b>						
	Profit / (Loss) Before Interest and Tax						
	i) Manufactured Products	38.25	38.08	25.55	51.12	149.91	156.13
	ii) Stock in Trade	147.55	189.92	226.59	595.15	619.37	811.77
	iii) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>185.80</b>	<b>228.00</b>	<b>252.14</b>	<b>646.27</b>	<b>769.28</b>	<b>967.90</b>
	Less : Finance Cost	104.94	104.44	107.53	299.72	302.73	394.80
	Less : Other unallocable expenses net of unallocable income	(25.82)	(35.35)	(22.80)	(61.19)	(45.24)	(53.97)
	<b>Total Profit Before Tax</b>	<b>106.68</b>	<b>158.91</b>	<b>167.41</b>	<b>407.74</b>	<b>511.79</b>	<b>627.06</b>
3	<b>Capital Employed:</b>						
	i) Manufactured Products	5,716.94	5,748.54	5,303.92	5,716.94	5,303.92	5,863.01
	ii) Stock in Trade	1,851.43	1,560.09	1,076.56	1,851.43	1,076.56	1,195.35
	iii) Unallocated	(2,371.28)	(2,298.12)	(1,582.42)	(2,371.28)	(1,582.42)	(2,212.86)
	<b>Total</b>	<b>5,197.09</b>	<b>5,010.51</b>	<b>4,798.06</b>	<b>5,197.09</b>	<b>4,798.06</b>	<b>4,845.49</b>

**Notes :-**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14th February,2019.
- Ind As 115 Revenue from Contracts with Customers are mandatory for reporting periods beginning on or after 01 April,2018 to replace existing revenue recognition requirements.Under the modified retrospective approach there were no significant adjustments required to the retained earnings as at 01 April,2018. Also the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ending 31st December,2018. The effect on account of Ind AS 115 will be done at the year end.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Provision for Contribution to Gratuity Fund of ₹ 11 lacs is made proportionately on the basis of amount provided in F.Y 2017-18 based on Actuarial valuation. The Actuarial valuation report for F.Y 2018-19 will be taken at the year end.
- Provision for bonus of ₹ 28.43 lacs is made proportionately on the basis of figures of previous year.
- Provision for current tax is made considering that the amount of contribution to Gratuity Fund will be made in the subsequent quarter.
- Provision of various expenses are made proportionately on the basis of annualised figure of F.Y. 2017-18.
- The company has not made any provisions for Leave Encashment. It will be done at the year end.
- The stock valuation has been certified by the Management.
- The amount of ₹ 13 lacs has been planned towards CSR Expenditure but not provided during the quarter. The amount will be paid and accounted for at the year end.

Place : Delhi  
Date : 14.02.2019



By Order of the Board  
for Cosco (India) Limited

*Devinder Kumar Jain*  
Devinder Kumar Jain  
Managing Director and CEC  
DIN : 00191539



**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

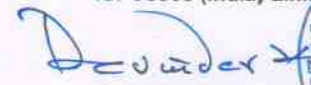
Sl. No.	Particulars	₹ in lacs					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total Income from operations	3,609.26	3,226.78	2,858.78	10,159.46	9,318.29	12,676.91
2	Net Profit for the period before Tax and Exceptional items	106.68	158.91	167.41	407.74	511.79	627.06
3	Net Profit for the period before tax and after Exceptional items	106.68	158.91	167.41	407.74	511.79	627.06
4	Net Profit for the period after tax and Exceptional items	85.55	90.35	111.06	239.29	302.37	393.02
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	85.55	90.35	111.06	239.29	302.37	401.19
6	Equity Share Capital	416.10	416.10	416.10	416.10	416.10	416.10
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						3,029.39
8	Earnings Per Share (of ₹ 10 each)						
(a)	Basic (₹)	2.06	2.17	2.67	5.75	7.27	9.45
(b)	Diluted (₹)	2.06	2.17	2.67	5.75	7.27	9.45

**Notes :-**

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange Websites ([www.bseindia.com/corporates](http://www.bseindia.com/corporates)) and on the Company's website [www.cosco.in](http://www.cosco.in).
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared substantially in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the quarters presented have been prepared substantially in accordance with the recognition and measurement principles of Ind AS 34.

Place : Delhi  
Date : 14.02.2019

By Order of the Board  
for Cosco (India) Limited

  
 Devinder Kumar Jain  
 Managing Director and CEO  
 DIN : 00191539



# V.P. JAIN & ASSOCIATES

*Chartered Accountants*

Ambika Bhawan, F- 1, first Floor,  
4658-A/21, Ansari Road, Darya Ganj, New Delhi- 11002

**Phone:** 23276695, 30126695

Email id- vpjain\_ca@rediffmail.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULT

**TO**  
**The Board of Directors,**  
**Cosco (India) Limited,**  
2/8, Roop Nager,  
New Delhi

We have reviewed the accompanying Statement of Unaudited Financial Result along with notes thereon, of **Cosco (India) Limited** ("The Company") for the quarter and nine months ended December 31, 2018 ("The Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Directors, has been prepared substantially in accordance with the recognition and management principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent auditor of the Entity' issued by the Institute of Chartered Accountants of India .This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is Limited primarily to enquiries of



company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above and read with the notes accompanying the Statement and appended below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

- (I) The Closing stock has been certified by the management in terms of quantity and value.



For V.P. Jain & Associates  
Chartered Accountants  
(FRN : 05126N)

*Swati*  
(CA Swati Madaan)  
Partner

Place: New Delhi

(Membership No. 0521697)

Date: 14/2/2019